

THE  
BANKER'S MAGAZINE,  
AND  
Statistical Register.

---

VOL. VIII. THIRD SERIES. MAY, 1874.

---

No. 11.

V. DEBASED MEXICAN SILVER.—A recent importation of Mexican silver dollars to this market, sold to one of the leading bullion dealing houses, resulted in a serious loss to the purchasers, as they were found, after purchase by our dealers here, to be very much debased. The weight was fully up to the average of that coin, and the mintage was assuredly genuine, as peculiarities of the stamp used for the Government were recognized by parties here who had been connected with the mint in MEXICO, and had thereby become familiar with the coinage of that country. After repeated assays here, investigations were made through the departments of Government in MEXICO, and the fact discovered that systematic operations had, for some time, been conducted by the night operatives of the mint. It was customary, it appears, to place each operative of the night force apart from all others, in a cage-like structure, by himself, and to provide for the treatment of each one a certain number of "blanks," enough to give occupation for the usual hours of employment. By collusion, it is said, these various parties prepared blanks outside, which were made to contain twenty per cent. more alloy than the standard pieces. These, to the number of twenty or thirty pieces each, would be concealed about the persons of the workmen before they entered upon their work. In the morning when these persons surrendered the pieces upon which they had worked, they included the debased pieces they had carried within the mint; and in place of the latter the pure pieces were carried away, in number equal to that of the base pieces substituted. Thus these parties gained daily about twenty per cent. of the value of the sum which ordinarily constituted their work.

No estimate can be made of the amount of debased coin which has been put into circulation in MEXICO.

---